

Adopted	Rejected
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COMMITTEE REPORT

YES:	8
NO:	0

MR. SPEAKER:

*Your Committee on Judiciary, to which was referred House Bill 1210, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 2, between lines 6 and 7, begin a new paragraph and insert:
- 2 "SECTION 2. IC 32-34-1-28 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 28. (a) Except as
- 4 provided in subsection (e), the attorney general shall publish a notice
- 5 not later than November 30 of the year immediately following the year
- 6 in which unclaimed property has been paid or delivered to the attorney
- 7 general.
- 8 (b) Except as provided in subsection (c), the notice required by
- 9 subsection (a) must be published at least once each week for two (2)
- 10 successive weeks in a newspaper of general circulation published in the
- 11 county in Indiana of the last known address of any person named in the
- 12 notice.
- 13 (c) If the holder (~~†~~) does not report an address for the apparent
- 14 owner or (~~2~~) reports an address outside Indiana, the **attorney general**

1 **shall publish the notice: ~~must be published~~**

2 **(1) at least once each week for two (2) successive weeks in a**
 3 **newspaper of general circulation published in:**

4 **(A)** the county in which the holder has its principal place of
 5 business within Indiana; or

6 **(B)** any other county that the attorney general may reasonably
 7 select; **or**

8 **(2) electronically on the attorney general's web site for a**
 9 **period that the attorney general may reasonably select, but in**
 10 **no case for a period less than two (2) weeks.**

11 (d) The advertised notice required by this section must be in a form
 12 that, in the judgment of the attorney general, will attract the attention
 13 of the apparent owner of the unclaimed property and must contain the
 14 following information:

15 (1) The name of each person appearing to be an owner of property
 16 that is presumed abandoned, as set forth in the report filed by the
 17 holder.

18 (2) The last known address or location of each person appearing
 19 to be an owner of property that is presumed abandoned, if an
 20 address or a location is set forth in the report filed by the holder.

21 (3) A statement explaining that the property of the owner is
 22 presumed to be abandoned and has been taken into the protective
 23 custody of the attorney general.

24 (4) A statement that information about the abandoned property
 25 and its return to the owner is available, upon request, from the
 26 attorney general, to a person having a legal or beneficial interest
 27 in the property.

28 (e) The attorney general is not required to publish the following in
 29 the notice:

30 (1) Any item with a value of less than one hundred dollars (\$100).

31 (2) Information concerning a traveler's check, money order, or any
 32 similar instrument.

33 (3) Property reported as a result of a demutualization of an
 34 insurance company.

35 SECTION 3. IC 32-34-1-42 IS AMENDED TO READ AS
 36 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 42. (a) The attorney
 37 general may require a person who has not filed a report, or a person
 38 who the attorney general believes has filed an inaccurate, an

incomplete, or a false report, to file a verified report in a form prescribed by the attorney general stating the following:

(1) Whether the person is holding any unclaimed property reportable or deliverable under this chapter.

(2) Describing any property not previously reported or as to which the attorney general has made inquiry.

(3) Specifically identifying and stating the amounts of property that may be in issue.

(b) The attorney general, at reasonable times and upon reasonable notice, may examine the records of a person to determine whether the person has complied with this chapter. The attorney general may conduct the examination even if the person believes the person is not in possession of any property reportable or deliverable under this chapter. When making an examination under this chapter, the attorney general may retain attorneys, appraisers, independent actuaries, independent certified public accountants, or other professionals and specialists as examiners.

(c) The attorney general may examine the records of an agent, including a dividend disbursing agent or transfer agent, of a business association that is the holder of property presumed abandoned if the attorney general has given the notice required by subsection (b) to both the business association and the agent at least ninety (90) days before the examination.

(d) If an examination of the records of a person under subsection (b) results in the disclosure of property reportable and deliverable under this chapter, the attorney general may assess the cost of the examination against the holder at ~~the a reasonable rate of two hundred dollars (\$200) a day for each examiner. established by the attorney general.~~ The cost of an examination of the records of an agent of a business association under subsection (c) may be imposed only against the business association.

(e) If a holder fails to maintain the records required under section 43 of this chapter and the available records of the holder are insufficient to permit the preparation of a report, the attorney general may require the holder to report and pay an amount that may reasonably be estimated from any available records of the holder or on the basis of any other reasonable estimating technique that the attorney general may select."

- 1 Renumber all SECTIONS consecutively.
 (Reference is to HB 1210 as introduced.)

and when so amended that said bill do pass.

Representative Lawson L